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**NATIONAL CONFERENCE OF STATE HISTORIC PRESERVATION OFFICERS
AWARDS FOR EXCELENCE IN HISTORIC PRESERVATION**

WASHINGTON, DC – On March 14, 2006, the National Conference of State Historic Preservation Officers (NCSHPO) presented the NCSHPO Awards for Excellence in Historic Preservation at their Annual Membership Meeting in Bethesda, MD. This was the second year for the awards which were created as a means to recognize State Historic Preservation Offices for their outstanding programs and service.

The National Historic Preservation Act of 1966, as amended (Act) laid out the basic framework of the nation's historic preservation program. In implementing the Act, the Secretary of the Interior requested that governors partner in the new program to preserve our nation's heritage. Each governor responded by appointing a State Historic Preservation Officer (SHPO) and establishing a state preservation program to carry out certain statutory responsibilities mandated by the Act.

In 1976, Congress specifically authorized the deposit of a portion of Outer Continental Shelf oil lease revenues into a Historic Preservation Fund (HPF) to carry out the provisions of the Act. Annual appropriations to the HPF provide matching grants to SHPOs which encourage investment in historic preservation efforts and accelerate historic preservation activities nationwide.

An award was presented to the Rhode Island SHPO for their Historic Preservation Investment Tax Credit Program in the category of Public Policy which recognizes a SHPOffices' exemplary efforts to secure legislative or administrative support for a historic resource, preservation project or program.

The Rhode Island SHPO joined with developers, housing advocates, and the state's strong "smart growth" movement to enact the tax credits in legislation effective January 1, 2002. Owners of historic properties can earn state income tax credits equal to 30% of qualified rehabilitation expenditures. The program rules are similar to the federal investment tax credit for historic rehabilitation projects, and many projects apply for both 30% Rhode Island credits

and 20% federal credits. However unlike the federal tax credit, the Rhode Island tax credit may be used for condominium housing development, the credits may be sold to any taxpayer, and nonprofit developers are not restricted in participating in tax credit financed projects.

An economic impact study estimated that the state's multi-year investment in the tax credit of \$257.6 million is generating a total of \$1.4 billion in economic activity. Put another way, each \$1 of state tax credit investment is leveraging \$5.47 in total economic output. Additionally, the program is estimated to add \$443.8 million in additional property tax revenue and sales and income tax revenue.

The study notes that approximately 20% of the state's investment is recouped even before it is incurred because the credit is not actually provided until after the project is completed. By that time, the state has already collected construction-related income and sales taxes.

The importance of the tax credit has been recognized by important constituencies around the state including the Rhode Island Economic Policy Council, Grow Smart Rhode Island, and the Housing Network of Rhode Island.

Housing advocates say the tax credit is also helping to ease the state's housing affordability crisis. 3,011 residential units are being created among the 189 projects analyzed, with approximately 20 percent designated as affordable to people of modest means. 75% of the projects and 83% of the total investment is taking place in census tracts where family income levels are below the Rhode Island statewide median of \$52,781.

The incentive has most certainly caught the interest of the development community, both locally and nationally. Since the creation of the statewide tax credit, the number of historic rehabilitation projects increased 800 percent, and the amount of private investment increased more than ten fold.

Fred Williamson, the Rhode Island SHPO and Edward Sanderson, the Rhode Island Deputy SHPO accepted the award.

A complete list of award winners is available on the NCSHPO website at: www.ncshpo.org.

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The National Conference of State Historic Preservation Officers (NCSHPO) is the professional association of State Historic Preservation Officers (SHPOs) who carry out the national historic preservation program as delegates of the Secretary of the Interior pursuant to the National Historic Preservation Act of 1966, as amended.